



Date: November 1, 2006

To: Innofone.com, Incorporated

From: Cogent Capital Financial LLC

SUBJECT: INTEREST RATE SWAP TRANSACTION

This communication is to set forth and restates the terms and conditions of the interest rate swap transaction entered into on the Trade Date referred to below (the "Swap Transaction"), between Cogent Capital Financial LLC, a Delaware Limited Liability Company ("Cogent" or "we") and Innofone.com, Incorporated, a Nevada corporation ("INFN", "Counterparty" or "you"), which were initially confirmed by a confirmation dated June 2, 2006. This confirmation restates and supersedes such initial confirmation with respect to this Swap Transaction. This communication constitutes a "Confirmation" as referred to in the ISDA Master Agreement specified below.

This Confirmation incorporates the definitions and provisions contained in the 2002 ISDA Equity Derivatives Definitions as published by the International Swaps and Derivatives Association, Inc. (the "Equity Definitions"). In the event of any inconsistency between the Definitions and this Confirmation, this Confirmation will govern.

1. This Confirmation will supplement, form a part of, and be subject to the ISDA Master Agreement dated as of June 2, 2006 between INFN and Cogent (the "Master Agreement"). All provisions contained in, or incorporated by reference to, the Master Agreement shall govern this Confirmation except as expressly modified below. In the event of any inconsistency between the provisions of that Master Agreement and this Confirmation, this Confirmation shall prevail for the purpose of the Swap Transaction. In addition, this Confirmation shall itself evidence a complete and binding agreement between you and us as to the terms and conditions of the Swap Transactions to which this Confirmation relates.

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Cogent and INFN each represents that entering into the Swap Transaction is authorized and does not violate any laws of its jurisdiction of organization or residence or the terms of any agreement to which it is a party. Cogent and INFN each represents that (i) it is not relying on the other party in connection with its decision to enter into the Swap Transaction, and neither party is acting as an advisor or fiduciary of the other party in connection with the Swap Transaction regardless of whether the other party provides it with market information or its views; (ii) it understands the risks of the Swap Transaction and any legal, regulatory, tax, accounting and economic consequences resulting therefrom; and (iii) it has determined based upon its own judgment and upon any advice received from its own professional advisors as it has deemed necessary to consult that entering into the Swap Transaction is appropriate for such party in light of its financial capabilities and objectives.

2. The terms of the particular Transaction to which this Confirmation relates are as follows:

General Terms:

Trade Date:	June 2, 2006
Effective Date:	June 2, 2006
Termination Date:	the earliest of: (i) December 2, 2010 (ii) the date on which the Remaining Notional Amount (as defined below) is reduced to zero or (iii) such other date as Cogent may specify upon at least 10 days' prior notice to Counterparty.
Business Days:	New York

Fixed Amounts:

Notional Amount:	Remaining Notional Amount (as defined below)
Fixed Rate Payer:	Cogent
Fixed Rate Payer Payment Dates:	1 st day of each month
Fixed Rate:	1%
Fixed Rate Day Count Fraction:	Actual/360
Fixed Rate Period End Dates:	Not Adjusted

Floating Amounts:

Notional Amount:	Remaining Notional Amount
Floating Rate Payer:	Counterparty
Floating Rate Payer Payment Dates:	1 st day of each month
Floating Rate for initial Calculation Period:	7.57938%

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Floating Rate Option:	USD-LIBOR-BBA-30-day
Floating Rate Spread:	Plus 2.45% for all Calculation Periods
Floating Rate Reset Dates:	The first day of each Calculation Period
Floating Rate Day Count Fraction:	Actual/360
Floating Rate Period End Dates:	Adjusted in accordance with the Modified Following Business Day Convention.

3. Credit Support Annex:

(a) To the extent that any Collateral is being maintained pursuant to the Credit Support Annex or any other Credit Support Document referenced in the Master Agreement, the obligation of Counterparty shall be secured by such Collateral.

(b) The "Remaining Notional Amount" shall equal, at any time, \$50,000,000 minus the sum of the face amount of the Bonds that have been, as of such time, released from the Collateral Account established under the Escrow Agreement.

4. Additional Termination Events:

The parties agree that, for purposes of the Master Agreement, the following shall constitute an "Additional Termination Event" (for purposes of this Additional Termination Events, INFN shall be the sole Affected Party): The occurrence of an Additional Termination Event under any other Transaction covered by the Master Agreement.

5. Calculation Agent: Cogent

6. Account Details:

Account for payments to Cogent: To be provided.

Account for payments to INFN: To be provided.

7. Relationship between the parties:

(a) Except as expressly provided herein, each party acknowledges that in connection with entering into this Transaction, it has not entered into any agreements, arrangements or understandings with the other party or any related entity of such party in relation to timing or manner of any acquisition or disposal of any Shares, the voting rights attaching to any Shares or the management of the Issuer.

8. Assignability: Notwithstanding anything herein, or in the Master Agreement, to the contrary, Cogent may assign all of its rights and obligations with respect to any Swap Transaction, together with the related rights and obligations under the Escrow Agreement, to any unaffiliated third party; provided that Counterparty is reasonably satisfied with the creditworthiness of such third party.

9. Governing Law: the laws of the State of New York (without reference to choice of law doctrine).

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Please confirm that the foregoing correctly sets forth the terms of our agreement by executing the copy of this Confirmation enclosed for that purpose and returning it to us by facsimile at (801) 576-0583.

Yours sincerely,

Cogent Capital Financial LLC



By:
Gregory L. Kofford
Senior Principal

Confirmed as of the date first above written:

Innofone.com, Incorporated

By: _____
Alex Lightman
Chief Executive Officer